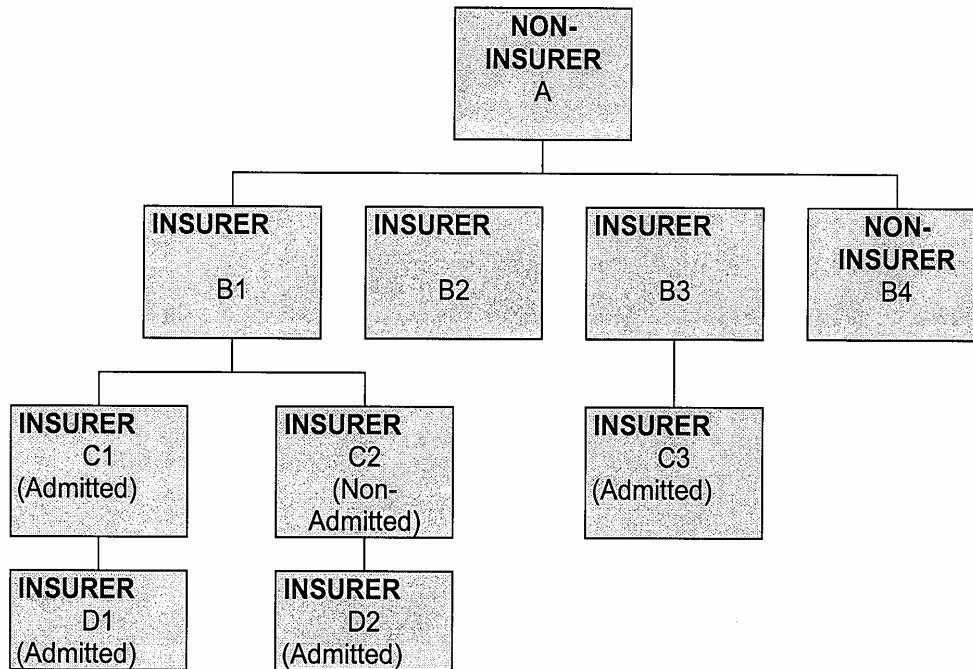


EXHIBIT 1

EXAMPLE OF CONSOLIDATION



ACCEPTABLE FILING:

Option A:

An audited consolidated financial report of "Insurer B1" and "Insurer B3".

An individual audited financial report from "Insurer B2".

Option B:

An individual audited financial report from each of the admitted insurer
(i.e. B1, B2, C1, C3, D1 and D2)

UNACCEPTABLE FILING:

Filing a consolidated financial report of "Non-insurer A" for all the admitted insurers will not be sufficient to comply with the new law.